THE HON'BLE SRI JUSTICE GODA RAGHURAM

AND

THE HON'BLE SRI JUSTICE M.VENKATESWARA REDDY

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WRIT PETITION No.9571 of 2006

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DATED: 02-05-2006

Between:

P.Gurubrahmam . . .Petitioner

And

The Debts Recovery Tribunal and others . . .Respondents

THE HON'BLE SRI JUSTICE GODA RAGHURAM

AND

THE HON'BLE SRI JUSTICE M.VENKATESWARA REDDY

WRIT PETITION No.9571 of 2006

O R D E R: **(Per GR, J)**

Heard the learned counsel for the petitioner. Having regard to the orders to be passed, writ petition is disposed of at the stage of admission.

The writ petition is directed against the alleged conduct of the second respondent-bank in bringing the mortgaged property to sale, contrary, the petitioner contends to the One-Time Settlement pending consideration by the second respondent. The petitioner borrowed money from the second respondent and admittedly, defaulted. Thereafter, the second respondent filed O.A.No.30 of 2003 before the Debts Recovery Tribunal seeking a Recovery Certificate in an amount of Rs.21,29,313-61 ps. While so, a decree was passed in the year 2003 for an amount of Rs.21,29,313-61 ps. Thereafter, at the instance of the petitioner, the second respondent offered a One-Time Settlement by its communication, dated
18-11-2005 and on the terms thereof, the petitioner claims to have substantially complied with the terms, though not wholly. Insofar as 25% of the amount to be deposited is concerned and that too partially. He is ready to pay the balance amount of 75% in instalments, is also his assertion. The petitioner's grievance is that without considering his willingness offered to take on the
One-Time Settlement as per the second respondent's letter, dated 18-11-2005, the second respondent is proceeding to bring the mortgaged properties to sale.

Admittedly, a decree has been passed by the Debts Recovery Tribunal in O.A.No.30 of 2003, which is executable in law. If the second respondent wants to eschew its entitlement under the decree and enter into a One-Time Settlement with the petitioner, that is the second respondent's choice, within the plenitude of its discretion. This Court has no manner of say on that aspect of the matter in this writ petition.

Admittedly, the petitioner did not comply in fullness with the terms of One-Time Settlement offered by the second respondent by its communication, dated 18-11-2005. It has accepted and communicated its willingness only partially. In the circumstances, there appears no legal obligation on the second respondent to accept the counter One-Time Settlement offered by the petitioner. However, the petitioner now states that he is willing to deposit the entire amount due to the second respondent and that the second respondent may therefore, consider his representation without bringing the mortgaged properties to sale, as the petitioner

contends that the second respondent is not in the real-estate business.

Having regard to the facts and circumstances, the petitioner is at liberty to approach the second respondent with whatever proposal he has for repayment of the debt due and to persuade the second respondent-bank to eschew sale of the mortgaged properties. As and when such representation is made, the same may be considered expeditiously by the second respondent in the fullness of its administrative discretion. Nothing in this order shall be construed as an expression by this Court on the entitlement of the petitioner to a particular course of decision by the second respondent-bank. The decision is left entirely to the discretion of the bank.

The writ petition is accordingly disposed of. No order as to costs.

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(GODA RAGHURAM, J)

2nd MAY, 2006.

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(M.VENKATESWARA REDDY, J)

Note: furnish copy by tomorrow.

B/o

kvni/gj